NEW AGENT HERE FOR BRITISH BANK

F. C. Harding Succeeds John Cone in the Anglo-South American.

Indicative of the spirit with which urope as well as America is viewing to United States as the future poten-al centre of the world's export trade are the arrangements being made by foreign exchange banks with offices in New York to adapt the facilities of their American branches to meet the future demands of American business men for export banking facilities. This seems especially true of the British banks whose branches in New York have been

Following closely upon this expansion of the bank's facilities it is announced



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New York

that Frederick C. Harding, for several EXPERT POINTS WAY OUT years sub-agent of the New York office, has been appointed agent to succeed John OF TRADE ANNOYANCES Cone, who retires from active service on June 30 after thirty years of continuous service with the Angio-South American Bank and under whose direction the New York branch has grown in size and strength until to-day it is one of the most important foreign exchange and discount banks in the United States. Mr. Harding is of the younger generation of British bankers and is an expert in export banking matters. For the

Consular Regulations and Local Customs Must Be Observed by Exporters-How Latin America Is Affected.

By V. GONZALES.

pert in export banking matters. For the greater part of his twenty years service with the Anglo-South American Bank he has been actively engaged in developing the business and facilities of the institu-tion in foreign countries. He spent more than seven years in South America in the interests of the bank and as a re-Without any desire to criticise, but nly for the purpose of exposing facts order to secure relief, the following emarks are offered regarding what can be called a nulsance in our trade with to trade with the southern continent.
Bignificant, too, of Mr. Harding's appointment of New York agent is the announcement made by the bank that it has

Consular and other Latin American ustoms regulations, because of their affiliated itself with four of the largest financial institutions in Great Britain in the organization of the British Overseas Bank, which has recently been incorporated in England by the Anglo-South American Bank, Limited; Glynn, Mille, Currie & Co.; the Northern Banking Company of Belfast, the Union Bank of Sectional and William Descent Bank nterminable variety and continuous changes as well as because of their diversity, have become a source of perma ent annoyance.

Consular invoices were primarily in tended to assist governments in compiling statistics and checking imports for revenue reasons. But gradually hey have been diverted from their orig-

Scotland and William Deacon's Bank, which will be increased as the necessities of the future demand. The object of the organisation of the new bank is

nomenal in British banking history. In 1900, when Mr. Harding first entered the service of the bank, it had but eight

branches in South America, a capital of \$2,500,000, surplus of \$375,000 and de-posits of \$6,000,000. To-day it has twenty-three branches in South America

and seven in Europe, exclusive of the home office in London. Another branch is soon to be opened in Valencia, Spain. It is capitalized to-day at \$11,500,000. Its

FRANCO-AMERICAN

Three Institutions Form an

Alliance.

One of the newest developments in

he international financial and trade sit-

uation has been the formation in this city of the French-American Banking Corporation, which opens for business to-morrow at 67 William street. The

The purpose of the organization is to

international banking service in France.

and has more than 200 branches in the most important industrial and commer-

cial centres of the republic. By this arrangement American business men ob-

connections of the native French bank-

ers that could be given in no other way. The officers of the organization in-

insy have been diverted from their original purpose and have become an integral part of export documentation to an
extent that evidence of shipment, and
therefore theoretical possession of goods,
is not complete without them.

Commerce can afford to add one or
more papers to complete or perfect records of any and all transactions if only
the same procedure were to be colleged. of the organisation of the new bank is to enhance the facilities of the stock-holding banks for branches in foreign countries, where they are not directly represented by offices.

The growth of the Anglo-South Amer-ican Bank in resources and foreign con-nections has been one of the most phe-nomenal in British banking history. In the same procedure were to be followed for shipments to all countries. This is not the case. Every other country has different regulations, which

are changed, amplified or extended ai-most continually, imposing eventually further restrictions and formalities until he whole matter is unbearable. No two of the twenty countries have the same regulations regarding bills of lading, consular invoices, marks, values, penalties and others. No two of them have the same charges, office hours and other requirements. They are all differ-ent in essence or in form.

No Uniformity Yet.

It is capitalized to-day at \$11,500,000. Its surplus has grown to more than \$8,000,000 and it has deposits approximating \$150,000,000. This vast growth of the Angle's organization is due to the efforts and leadership of R. J. Hose, the present chairman of the board of directors. Mr. Hose is a member of the Council of the London Institute of Bankers and is one of the most progressive and As carly as 1890, that is, twenty-nine years ago, when the first Pan American Congress met in Washington, it was resolved to recommend to all the Latin American countries forming the now Pan American Union the study of a plan cit of the London Institute of Bankers and is one of the most progressive and best known bankers in England.

As agent of the bank in this city Mr. Harding will be assisted by William M. Dawkin, who for several years has been sub-agent of the bank in New York. Mr. Dawkin will continue to participate in the direction of the agency in his capacity as sub-agent. make all these regulations uniform. Since then and during these twentynine years there has not been a meeting of business men gathered for the purpose of discussing Latin' American trade 'hat has not again and again recommended the same: the uniformity of customs and BANK OPENS HERE

consular trade regulations.

It seems that this is the most unfortunate question. No one can explain why nothing is done to relieve the situation after so much has been said, writ-ten, recommended and resolved. After 50 years we find conditions worse than

An exporter to-day has to carry an encyclopedia in his head in order to know what he can and what he can not know what he can and what he can not do. He has to know the different names given to the same article in the different countries; the tariff peculiarities of each with their more or less complicated provisions regarding the several forms of estimating the gross, net, legal and actual weights. He has to know how each article is classified in every tariff, and when and why he has to defiare measure, weight, size, form of pagkages, containers, &c., how he has to mark the ingde and outside packages, how he has organization of the new bank is the out-come of an alliance between the National Bank of Commerce in New York, the First National Bank of Boston and the Comptoir National d'Escompte of Paris for the purpose of fostering and develop-ing better and closer business relations The French-American Banking Corporation is unique in that it signalizes the drawing together of European and American financial interests for mutual benefit and business understanding. Half of the capital stock is held in France by the Comptoir National d'Escompte and the other half held equally by the two American banks. It is incorporated.

tainers, &c., how he has to mark the incide and outside packages, how he has to number them, what besides marks and numbers has to be mentioned on the package and when can he use a brush and (or) stenell and when the latter only. Otherwise he may make himself liable for damages due to unwilling mistaken declarations.

Buyers do not always give specific to

Buyers do not always give specific in-structions regarding all these details and good and sound judgment is not always successful in complying with unknown

equirements.

Description of goods in consular in-cices is not the worst of the troubles. provide for American merchants and manufacturers fullest facilities for an voices is not the worst of the troubles. Often the task of fulfilling instructions and yet expressing the truth is just as bad. The "saving" of duties and other charges is looked upon very lightly by some people while we may consider it fatly as an attempt to defraud the Government of its legitimate taxes. Along these lines the conscience of some people will be conscience of some people is wonderfully elastic, and they do fault, excepting, of course, honest misand to engage in a general foreign banking business. The French stock-holding bank is one of the largest and most powerful banks in that country not think they are doing wrong until found out and they have to suffer for it.

Dodging the Customs.

vensky, F. Abbot Goodhue, Harry B. Thayer, Owen D. Young, Paul Boyer, Maurice Silvester, Paul Fuller, Jr., Ed-gar Llewellyn, Maurice Lewandowski may lose a customer, who still thinks and feels he is honest. But he does not care to compromise with his own con-

Some countries confiscate goods when undervalued in the consular invoice; others establish their right to "take them for declared value"; others will impose heavy fires, while others more lenient may only disregard the declared

Republic) collect consular charges at port of entry, the first collecting a small tee for certifying bills of lading.

Two (Brazil and Haiti) charge a small fee for certifying consular invoices and another small fee for certifying bills of lading.

Five (Venesuela, Cobe Tables 1 of Advertising.

Advertising is more or less handicapped in some if not all the twenty countries. The circularising of catalogues, pamphiets, posters, &c., should be encouraged modern business can to-day live if it is not properly supported by advertising, which is perhaps the finest and most subtle form of valuable and agreeable instruction.

These

lading.
Five (Venezuela, Cuba, Honduras,
Panama and Salvador) charge less than
1 per cent. for certification of consular

ifying bills of lading, the other four charge fee of \$1.

One (Chile) charges 75 cents for certifying each copy of the bill of lading and a sliding fee of less than 1 per cent for certification of consular invoices.

Three countries charge 2 per cent for certifying consular invoices (Guatemala, Peru and Bolivia). Guatemala only

chargin a fee of \$1 for certification of bills of lading. Three (Colombia, Mexico and Ecuador) charge 8 per cent. for certification of consular invoices and nothing for bills of

The charge of a small fee for certification of consular invoices is perfectly reasonable. The United States also makes that charge. But when a regular percentage is charged, as high as 3 per cent.—it is nothing less than an import duty collectible at the port of shipment, and which, as a rule, adds to the amount that has to be advanced by shipment and which as to be advanced by shipment and which as to be advanced by shipment and which as to be advanced by shipment weally on credit. Since the same of the shipment weally on credit. as a specific expense charged on the invoice or as an increase in the price, but that does not destroy the fact that the American exporter is advancing other than the cost of goods and natura

A few other countries require declaration of shippers regarding them.

A few other countries require declaration of shippers regarding the value of goods, as do Canada, Australia and New Zealand. But such declaration calls for no formalities and no rees and does not call for an advanced and does not call for an advanced. and does not call for an advanced knowledge of customs tariffs or regu-lations on the part of the shipper. It is as a warning against the dumping of goods at lower than market prices

of goods at lower than market prices which those countries wish to avoid.

We cannot very well ask for the abolition of all these foramilties, as we also have them. All goods shipped to the United States must bring a consular invoice signed before the American consular officer at place of shipment which were also have some incorp. ment, and we also have some incom elvable red tape in the matter of regu

We can, however, ask for certain uniformity in such regulations, as they all tend to the same purpose. Consular officials are supposed to

know thoroughly these customs regulations, and should advise snippers, warning them of all possible liabilities falling on them because of unwilling violation of such regulations, wrong declarations, &c. But, as a rule, consular documents are made after the goods are practically on heard, and certificate of the control of the certification of are practically on board, and certifi-cation is requested by all shippers at the same time, giving the consul and his staff barely time for affixing seals and signatures. It is enough to see a con-sulate on mail days to verify this statement. To fill the need of governments for

some basis of checking imports and as-sisting in the compilation of statistics, it should be sufficient for the shipper to sign a consular invoice, sending a copy, ertified by the consul, to the consignee, egether with the bill of lading, the carof the bill of lading.

Descriptions Must Be Simple.

takes which can be proved.

Another matter worth mentioning is the diversity of taxes and regulations regarding travelling agents or sale

against the smaller ones.

The principle of taxation seems to be that the travellers "do business," and that were they not taxed they would have an advantage over the domestic concerns, who pay income tax and other dues. Should this reason be accepted the same should apply to all concerns "doing business" by mail; they are not taked and still they "do business."

It is confusing the travelling salesman

importation of samples of articles which are not intended as such. But this can be duly regulated everywhere on a sim-ilar pattern. Social and othical conditiens are almost the same in the twenty countries and the experience of all com-bined may produce a very reasonable and intelligent manner of treating them

before, some are as old as thirty years.
They are repeated with the idea that perhaps at this gathering of praction men something more efficient than has been done might be done now.

Deen done might be done now.

All the recommendations and resolutions of the different Pan American conferences, while tending to the same end

—the betterment of commercial relations between the United States and its course to follow to achieve results.

It might be better to proceed at this time in a different way. Instead of appealing to the Governments through official channels, via the State Department and the Ministry of Foreign affairs and Finance, &c. why not appeal to them through the commercial channels? Send a few men to visit those countries on be-half of the commercial organizations of this country. Let them appeal to the business men in Latin America and, with

business men in Latin America and, with their support, appeal to each Government requesting the adoption of what is asked for. They are all reasonable, they are all interested in the welfare of their countries. They can see that no under-hand profit is sought for, no business in-volved, and that it is just as much to their interest as to ours to improve con

And let them stay there until it done. Otherwise we will continue to talk, write, recommend and resolve without any other result than the poor consolation of having tried again in vain.

CHILE GOOD FIELD FOR HOSIERY SALES

Guaranty Trust Company Points Way to Overcome Old Difficulties.

sale of American hosiery in Chile are seen by the foreign trade bureau of the Guaranty Trust Company of New York, which has recently made a study of this market for certain exporting interests. The report sums up its findings in these

this new found trade when normal com-petition is resumed. There is absolutely no reason, however, why we should not show a very substantial increase over our pre-war participation. It is un loubtedly true that numerous errors of udgment have been made in the past by clacing American hosiery in this market, but no obstacle has arisen which care and patience will not serve to overcome. The prejudice of the Chilean for full ashloned over seamless hose is not in surmountable, and the unfortunate im-pression created by the inferior dye which our manufacturers were forced t

After summing up the geographical and climatic conditions of Chile, which of course affect the weight of the clothing worn and the materials chosen, the re

ress in the larger Chilean towns and cities. Fancy socks are much worn, with a very considerable market for colors, checks, stripes, plaids and clocks, as well as for those of twisted or printed yarn. The better grades have reenforced heel and toe. Comparatively few "fur-nishings" stores exist, the majority be-

chile. Japaneae imports of the cheap-est grades, however, have been reported to be coming rapidly to the fore.

"Woollen hosiery is is greater demand in Chile than is the case here under similar climatic conditions, due to the lack of artificial heat in the houses. In 1913 some \$75,000 worth of imported goods of this nature were consumed in addition to domestic output. Men. goods of this nature were consumed in addition to domestic output. Men, women and children are apt to wear woollen hosiery during the cooler months whenever they can afford it. The ma-jority are said to be of relatively fine gauze or cashmere for regular wear and in this trade Great Britain and Germany enjoyed a virtual monopoly

Some countries demand as little as two copies of the invoice, some as much as seven. Blank forms are sold at different prices, one country charging as little as six cents for a set of six copies and another as much as seventy-five cents for four copies.

Consular charges proper are also different.

Only one country (Costa Rica) makes no charge for certification of other consular charges proper are also different.

Facilities granted to the mapping with other large ones achieve in the end sometimes what never could have been expected.

Facilities granted to the mapping may serve to men, women and children for that year were more than double those of any pre-Only one country (Costa Rica) makes no charge for certification of other consular invoices or bills of lading.

Two (Argentina and Uruguay) require no consular invoice and charge a small fee for certifying bills of lading.

One (Paraguay) charges a small fee for certifying bills of lading, and another fee, also small, for certifying the commercial invoice.

Two (Nicaragua and the Dominican

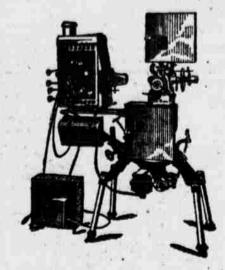
Facilities granted to the importation and simples may serve to stimulate competition from other countries and improve trade in general. New articles which must be demonstrated do not succeed if described on paper alone. New designs may not be well shown except in fact.

It is true that too many facilities may statement that in 1918 we shipped to Chile 261,114 dozen pairs of cotton hosery is indicated by the statement that in 1918 we shipped to Chile 261,114 dozen pairs of cotton hosery.

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GROCERIES GLUT MEXICAN MARKET

Automobile Business, However, Is Good, With Chance of Further Development.

According to Vice-Consul Charles H. Cunningham, Mexico city, there are many who think Mexico is overstocked at present in certain lines of commodities. The period succeeding the war saw a great many new ventures into the importing business, attracted by the large and quick profits which existed for a time. This is particularly true of groceries. There is much competition in this trade and importers in many cases are selling at a loss. Goods such as canned salmon and condensed milk are being retailed here to-day by some dealers at less than the wholesale price, in ers at less than the wholesale price, in

ers at less than the wholesale price, in some cases the dealer losing the money originally advanced, and never taking the goods: in other cases the merchandise ordered has been taken over by banks and creditors and consequently sold for what it could bring. This sort of competition has temporarily disrupted the grocery trade in Mexico city.

The automobile business in Mexico since the first of the year has been exceedingly good, although during the last three or four weeks there have been fewer sales, except in the case of low fewer sales, except in the case of low

priced cars. There has been considerable activity the last five months in the sale of the more expensive cars, accompanying the scrapping or selling of a large number of second hand cars used during the of second hand cars used during the period when new cars could not be ob-tained. A large number of sales have been made directly from the United States. Indeed there are many cars used at present in Mexico city which have no representatives actively at work n the republic.

In order to extend their sales and to &c. in connection with the merchandis-ing of their output. Such stores, how-ever, carry lines of hosiery whether or not they produce it themselves. Owing Dodging the Customs.

Silvester, president; Roger P. Kavanagh, vice-president and treasurer; John E. Rovensky, vice-president, and Thomas E. Green, secretary. On the board of directors are James S. Alexander, Daniel G. Wing, John E. Rovensky, F. Abbot Goodhue, Harry B. Thayer, Owen D. Young, Paul Buyer, Owen D. Young, Paul Fuller, Jr., Edmay is and feels he is honest. But he does not gar Liewellyn, Maurice Lewandowski and feels he is honest. But he does not clude Maurice Silvester, president; In no two countries are these taxes and regulations alike. Some countries are these taxes and regulations alike. Some countries and regulations alike. Some countries have fereight and port charges, duty, &c. In no two countries are these taxes and regulations alike. Some countries have fereight and port charges, duty, &c. In no two countries are these taxes and regulations alike. Some countries have fereight and port charges, duty, &c. In no two countries are these taxes and regulations alike. Some countries have for each province and others for each province and othe manufacturers.

TRADE OPPORTUNITIES.

an unnecessary requirement, as duties are almost everywhere specific on the weight, measurement and Contents.

Weight, measurement and Contents.

It weight is content and Contents.

It weight is content and Contents.

It other countries the absence consulting involve makes good limbing.

It other countries the absence consulting involve makes good limbing.

It weight involve makes good limbing the content in the conten

taking advantage of this first opportunity after the adjournment of the second Pan America of the second Pan-American Com-mercial Conference to thank you and through you the management of The Sun for the attention which that paper gave the conference. The space given in its Monday issues was a powerful influence in awakening interest in New York city in the gathering.

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ganisations Invited. The following American consular officers are on leave of absence in the United

States and will be glad to confer with business men and commercial organiza-tions relative to conditions in their respective jurisdictions: Lloyd Burlingham, Consul Salina Cruz, Mexico-112 South Seventh street,

Carl F. Deichman, Consul Santos, Brasil-Care of Department of State.

S. J. Lespinasse, Consul Cartagena

bla-23 Rector place, Red Bank, Emil Sauer, Consul Maracaibo, Vene-

suels—Care of District Office, Bureau of Foreign and Domestic Commerce, 734 Custom House, New York city.

Cattle Hair in Veneruels—There appears to be little opportunity for developing a source of supply for cattle hair in La Guaira. Venezuela, reports Consul Homer Bratt of that district. Probably 85 per cent, of the hides of meat cattle produced are exported in a raw state with the hair attli on. The principal tanners have been interviewed and all agree that the price realizable for cattle hair does not compensate for the cost of washing it and preparing it for market. At present it is used for fuel or fertilizer or is given away. The tanners say that goet hair is more easily obtained and that if a demand exists it probably could be exported, provided the price offered was high enough to be remunerative.

Brazil's Coal Imports Vice-Consul A. Januari of Rio de Janeiro reports in oal imports into Brazil in December. coal imports into Brazil in December, amounted to 48.315 meetro tens (1 m on equals 2.2646 pounds), compared \$1.676 tons in December, 1877, and 2 tons in the corresponding month in Of these shipments the United States piled 2.265 tons in 1915, 31.676 tons total imports) in 1917 and 37.884 to 1915. The remainder was British During January of the present year tons were shipped into Brazil, of v 49.223 tons came from the United States and 2.034 tons from the United Sing in the corresponding month in 1918 and a sost one from the United In the corresponding month in imports amounted to 19,552 tons, the United States in 1912 import 31,102 tons, 19,194 tons coming United States and the remainder United Kingdom.

Cereal Prices in Argentina—Consul-General Robertson has cabled from Buenes Alres that by an executive decree of May 5 the decree of February 4, 1919, establishing minimum prices for cereals has been annulled.

Latin American Holidays

(Furnished by the Guaranty Trust Company of New York.) HERE is a holiday in Guatemain Monday, June 30 : Brazil Tues-

day, July 1; Brazil Wednesday, July 2; Brazil, G temala, Panama, Peru and Urugues "blay, July 4. and Venezuela Saturday, July bi This is mentioned as a reminder to those who transact business by cable

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